

File No. 82-34729



September 8, 2004

Securities and Exchange Commission Division of Corporation Finance Office of International Corporate Finance Judiciary Plaza 450 Fifth Street N.W. Washington, D.C. 20549



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Re: Information Furnished Pursuant to Rule 12g3-2(b)(1)(iii) under the Securities Exchange Act of 1934, as Amended

### Ladies and Gentlemen:

Legacy Hotels Real Estate Investment Trust (the "Trust") established an exemption from the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 12g3-2(b) under the Exchange Act on April 29, 2003. In connection with such exemption, each of the following additional documents, communications or information is furnished pursuant to Rule 12g3-2(b)(1)(iii):

## Press Release of September 8, 2004

# - Legacy Hotels Real Estate Investment Trust Announcement

The Trust is providing the enclosed documents, communications and information, and will provide future documents, communications and information, in reliance upon (1) Rule 12g3-2(b)(4) to the effect that such information and documents are not deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act and (2) Rule 12g3-2(b)(5) to the effect that the furnishing of such documents, communications and information shall not constitute an admission for any purpose that the Trust is subject to the Exchange Act.

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C A N A D I A N P A C I F I C T O W E R 100 WELLINGTON ST. W. SUITE 1600, TD CENTRE P.O. BOX 40, TORONTO, ONTARIO M5K 1B7 Securities and Exchange Commission September 8, 2004 Page 2

If you have any questions in connection with this submission, please communicate with our United States counsel, Robert P. Freeman, Esq., of Sidley Austin Brown & Wood, who may be contacted at 312/853-6099.

Very truly yours,

LEGACY HOTELS REAL ESTATE

INVESTMENT TRUST

Bv:

Sari L. Diamond

Secretary

Enclosure

cc: Robert P. Freeman, Esq.



For immediate release

### LEGACY HOTELS REAL ESTATE INVESTMENT TRUST ANNOUNCEMENT

TORONTO, September 8, 2004 - Legacy Hotels Real Estate Investment Trust ("Legacy" or the "Trust") (TSX: LGY.UN) today announced that Fairmont Hotels & Resorts Inc. ("FHR" or the "Company") (NYSE/TSX: FHR) has entered into a transaction to reduce its investment in Legacy. FHR has agreed to sell 12 million units in a block trade at \$6.75 per unit, reducing its equity investment in Legacy to 23.7% from approximately 35%. FHR remains Legacy's largest unitholder.

Today, in FHR's press release, the Company commented:

"In April, we indicated our intention to reduce our equity position in Legacy to less than 25% and this transaction accomplishes this objective. The Company believes that its investment in Legacy continues to be important from both a strategic and financial perspective."

Commenting on the announcement, Neil J. Labatte, Legacy's President and Chief Executive Officer said, "As the largest owner of Fairmont and Delta managed properties, we believe that the mutually beneficial relationship between ourselves and FHR will continue regardless of this reduction in FHR's equity position in the Trust."

### About Legacy Hotels Real Estate Investment Trust

Legacy is Canada's premier hotel real estate investment trust with 24 luxury and first-class hotels and resorts with over 10,000 guestrooms located in Canada and the United States. The portfolio includes landmark properties such as Fairmont Le Château Frontenac, The Fairmont Royal York, The Fairmont Empress and The Fairmont Olympic Hotel, Seattle.

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